

Congress of the United States
House of Representatives
Washington, DC 20515-0530

HENRY A. WAXMAN
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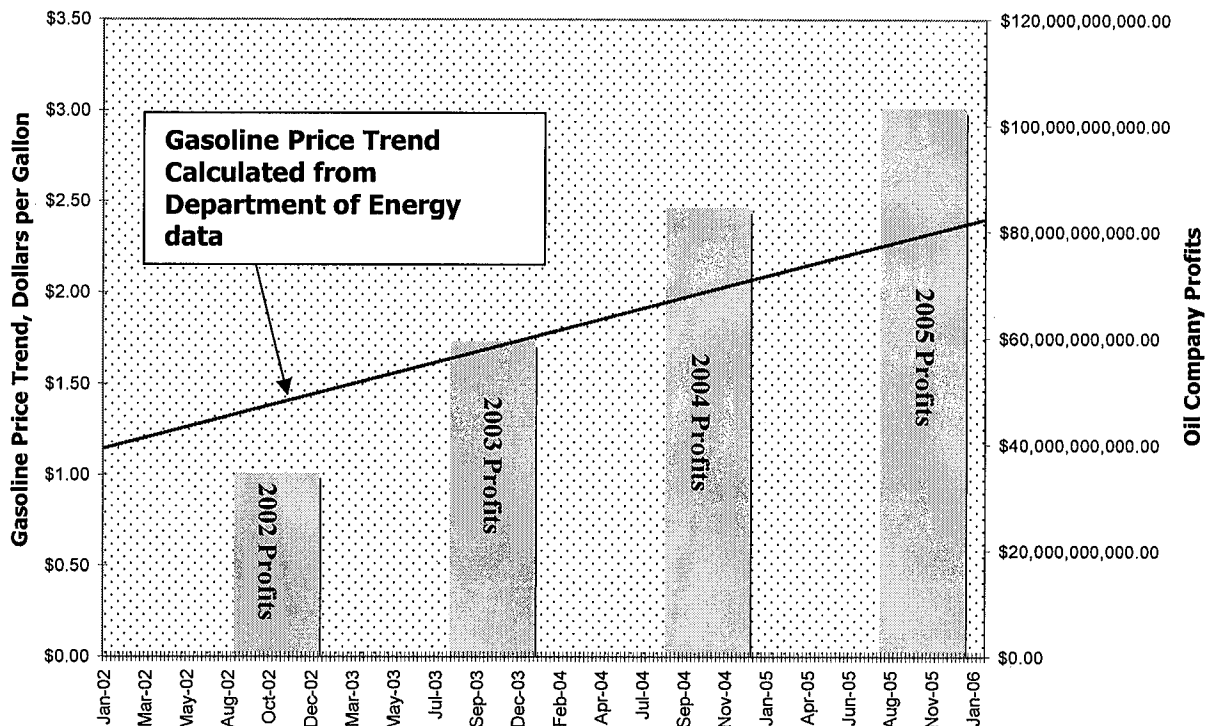
January 31, 2006

The Numbers Tell the Story

Dear Colleague:

Oil companies are now announcing their profits from 2005. ExxonMobil, the largest oil company, just announced record profits of \$36.1 billion in 2005, over 3 times more than it made in 2002. As the chart below shows, there is a direct correlation between gasoline prices and oil company profits. Two of the biggest oil companies haven't announced their profits for the last quarter yet, so the 2005 profit bar under-represents profits for 2005 by billions of dollars.

Gasoline Prices and Oil Company Profits



I hope you find this information useful.

Sincerely,

Henry A. Waxman
Henry A. Waxman
Member of Congress